

TRUST AGREEMENT

1. What is the legal significance of the Trust Agreement between the TVA and the Board of Directors of the TVA Retirement System?

a. To legally or officially establish the Voluntary Retirement Savings and Investment Plan as part of the retirement program of the TVA?

b. To establish and delimit the responsibilities and authorities of the retirement board with regard to the operation of the Take Stock plan?

c. To provide the basis for TVA absorption of expenses of operating the plan?

d. To provide basis for IRS acceptance under Section 401(a) of IRS code to the exemption of Section 501(a)?

*IRS required Trust Agreement. Can now have a
Custodial agreement.
Is individual intent subject to attachment
TVA has right of set off against amounts owed TVA.*